

[SECTORS](#)[PUBLICATIONS](#)[UNDERSTANDING RATINGS](#)[PRODUCTS](#)[COMPANY](#)[PRIVATE CREDIT](#)[LOGO](#)

Search by Publication, Transaction, Issuer, CUSIP

Press Release | [Public Finance](#)

[View PDF](#)

KBRA Releases Rating Report for State of New Jersey GO, NJTTFA, and Related State Appropriation Bonds

7 Oct 2025 | New York

[Contacts](#)

On October 6, 2025, KBRA affirmed the long-term rating of A+ for the State of New Jersey's General Obligation Bonds and revised the rating outlook to Positive, from Stable, for the State's General Obligation Bonds and related State Appropriation Bonds.

KBRA additionally assigned a long-term rating of A to the New Jersey Transportation Trust Fund Authority (NJTTFA) Transportation Program Bonds, 2025 Series AA.

Lastly, KBRA affirmed the long-term rating of A for the following bonds:

New Jersey Transportation Trust Fund Authority

Transportation Program Bonds

Transportation Program Notes (Fixed Rate)

New Jersey Economic Development Authority (NJEDA)

Lease Revenue Bonds

New Jersey Education Facilities Authority (NJEFA)

Revenue Bonds, Higher Education Capital Improvement Fund Issues

To access ratings and relevant documents, click [here](#).

Click [here](#) to view the report.

Contacts

Peter Scherer

Senior Director

+1 646-731-2325

peter.scherer@kbra.com

Lina Santoro

Director

+1 646-731-1419

lina.santoro@kbra.com

Douglas Kilcommons

Managing Director

By using this website, you agree to our [Terms of Use](#) and acknowledge that you have read our [Privacy Notice](#) (which we have recently updated).

OK

Business Development Contacts

William Baneky

Managing Director

+1 646-731-2409

william.baneky@kbra.com

James Kissane

Senior Director

+1 646-731-2380

james.kissane@kbra.com

About KBRA

KBRA, one of the major credit rating agencies, is registered in the U.S., EU, and the UK. KBRA is recognized as a Qualified Rating Agency in Taiwan, and is also a Designated Rating Organization for structured finance ratings in Canada. As a full-service credit rating agency, investors can use KBRA ratings for regulatory capital purposes in multiple jurisdictions.

Doc ID: 1011656

CONNECT WITH KBRA



805 Third Avenue
29th Floor
New York, NY 10022
+1 (212) 702-0707

[Contact Us](#)

© 2010-2025 KBRA Holdings, LLC and/or its affiliates. All Rights Reserved. Kroll Bond Rating Agency, LLC is not affiliated with Kroll Inc., Kroll Associates Inc., KrollOnTrack Inc., or their affiliated businesses.

[Sitemap](#) • [Terms of Use](#) • [Privacy Notice](#) • [Cookie Policy](#) • [Manage Cookies](#) • [Regulatory](#) • [Report a Concern](#)

By using this website, you agree to our [Terms of Use](#) and acknowledge that you have read our [Privacy Notice](#) (which we have recently updated).